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Press office: +389 (0)2 308-0446

Cell phone: +389 (0)70 367 547

Email: bvelickovska@usaid.gov

PRESS RELEASE

USAID/ZELS conference on municipal investment provides tools and best practices to Macedonian municipalities

The USAID Macedonia Local Government Activity, together with the Association of Units of the Local Self-governance (ZELS), will organize a two-day Municipal Investment Conference in conjunction with the ZELS Municipal Fair. The conference, held 16-17 November at the Skopje Fair Business Hall, will unveil the Guidelines for Municipal Borrowing and will officially launch the USAID's Development Credit Authority Guarantee mechanism for municipalities.

"The mayors across Macedonia have helped to make the first phase of decentralization a success. But great challenges lie ahead, including the deteriorating infrastructure," said the U.S. Ambassador Milovanovic at the opening of the ZELS Municipal Fair. "The Municipal Investment conference will explore how we can work together to find creative solutions."

"We all know that municipalities often lack resources to finance capital improvement projects, so borrowing comes to the forefront of our common agenda. An important milestone in our joint efforts is that municipalities are now eligible to borrow from the capital markets," said USAID Mission Director Patricia Rader. "The tools and best practices presented at this conference are the product of successful collaboration between ZELS, the Ministry of Finance and USAID. We are proud of our partnership with these leading institutions."

Building on the previous USAID achievements in the area of decentralization, the Macedonia Local Government Activity will help the municipalities to develop an intergovernmental finance system, stimulate local economic development, and increase transparency and accountability.

NOTE TO EDITORS:

The American people, through USAID, have invested nearly \$500 million in Macedonia since 1993. USAID is implementing projects that create jobs, reduce corruption, and prepare Macedonian students for the workforce. These initiatives improve the quality of life and support Macedonia's transition to a stable and prosperous democracy. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>.